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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BSLE MALTA LTD.,

Plaintiff,

-against-

PUYVAST CHARTERING BV,
Defendant.

07 Civ. 06289 (RJH)

**AFFIDAVIT OF LEROY LAMBERT
IN SUPPORT OF MOTION TO
TRANSFER FUNDS FROM
GARNISHEE BANKS TO COURT
REGISTRY INVESTMENT SYSTEM**

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) ss:

LEROY LAMBERT, being duly sworn, deposes and says:

1. I am a member of the Bar of this State and Court and a partner in the law firm of Blank Rome LLP, attorneys for Plaintiff BSLE Malta Ltd in the captioned action. I make this affidavit based on personal knowledge and in support of Plaintiff's motion to transfer funds from garnishee banks to an interest-bearing account maintained by the Court pending the outcome of arbitrations in London of the underlying disputes.

2. On July 10, 2007, the Court issued an Order Directing the Clerk to Issue Process of Maritime Attachment and Garnishment (Docket #3) ("Order") pursuant to Supplemental Rule B for Admiralty or Maritime Claims and Asset Forfeiture Claims ("Rule B").

3. The Clerk issued such Process to Plaintiff, and Plaintiff commenced service on various banks in this District.

4. Two banks, Deutsche Bank and ABN AMRO Bank, have notified Plaintiff that they were holding funds pursuant to the Order. Deutsche Bank is holding \$123,278.45, and ABN AMRO Bank is holding \$146,724.02, for a total of \$270,002.47 ("Attached Funds").

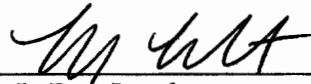
5. The underlying disputes are being resolved by arbitration in London. Arbitrators have been appointed. It may be a year before awards are issued.

6. Rule B(3)(a) provides that if a garnishee (such as Deutsche Bank or ABN AMRO Bank in this case) "admits any debts, credits, or effects, they shall be held in the garnishee's hands or paid into the registry of the court, and shall be held in either case subject to further order of the Court."

7. Garnishee banks in these Rule B actions do not pay interest on funds they hold pending the outcome of the merits of the disputes. The Court, however, maintains the "Court Registry Investment System" ("CRIS") so that funds deposited into the registry of the Court may earn interest in such cases.

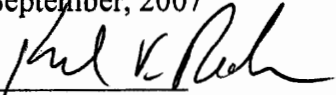
8. Defendant Puyvast Chartering BV has not appeared in this New York action. However, since the Attached Funds in CRIS would remain subject to the further order of the Court, Defendant would remain free to appear and contest the attachment without suffering any prejudice as a result of transferring the funds. Indeed, earning interest on \$270,002.47 would benefit Defendant as well as Plaintiff, whatever the outcome of the London arbitrations.

9. Accordingly, I respectfully submit that the Attached Funds should be transferred to CRIS. For the Court's consideration I annex a draft of an Order to accomplish the transfer as Exhibit A.



LeRoy Lambert

Sworn to before me this
5th day of September, 2007



Notary Public

KARL V. REDA
Notary Public, State of New York
No. 30-4783126, Qual. in Nassau Cty.
Certificate Filed in New York County
Commission Expires
Nov 20, 2009